

PUBLIC DISCLOSURE

June 22, 2009

**MORTGAGE LENDER COMMUNITY INVESTMENT
PERFORMANCE EVALUATION**

**SHAMROCK FINANCIAL CORPORATION
MC 3303**

**75 NEWMAN AVENUE
EAST PROVIDENCE, RI 02916**

**DIVISION OF BANKS
ONE SOUTH STATION
BOSTON, MA 02110**

NOTE:	This evaluation is not, nor should it be construed as, an assessment of the financial condition of this mortgage lender. The rating assigned to this mortgage lender does not represent an analysis, conclusion or opinion of the Division of Banks concerning the safety and soundness of this mortgage lender.
--------------	--

GENERAL INFORMATION

Massachusetts General Laws chapter 255E, section 8 and the Division of Banks' ("Division") regulation 209 CMR 54.00, Mortgage Lender Community Investment ("MLCI"), require the Division to use its authority, when examining mortgage lenders subject to its supervision who have made 50 or more home mortgage loans in the last calendar year, to assess a mortgage lender's record of helping to meet the mortgage credit needs of the Commonwealth, including low- and moderate-income neighborhoods and individuals, consistent with the safe and sound operation of the mortgage lender. Upon conclusion of such examination, the Division must prepare a written evaluation of the mortgage lender's record of meeting the credit needs of the Commonwealth.

This document is an evaluation of the MLCI performance of **Shamrock Financial Corporation ("Shamrock")** prepared by the Division, the mortgage lender's supervisory agency, as of **June 22, 2009**.

SCOPE OF EXAMINATION

An onsite evaluation was conducted using examination procedures, as defined by MLCI. A review of the Division's records, as well as the mortgage lender's public MLCI file, did not reveal any complaints relating to Shamrock's MLCI performance.

The MLCI examination included a comprehensive review and analysis, as applicable, of Shamrock's:

- (a) origination of loans and other efforts to assist low and moderate income residents, without distinction, to be able to acquire or to remain in affordable housing at rates and terms that are reasonable considering the lender's history with similarly situated borrowers, the availability of mortgage loan products suitable for such borrowers, and consistency with safe and sound business practices;
- (b) origination of loans that show an undue concentration and a systematic pattern of lending resulting in the loss of affordable housing units;
- (c) efforts working with delinquent residential mortgage customers to facilitate a resolution of the delinquency; and
- (d) other efforts, including public notice of the scheduling of examinations and the right of interested parties to submit written comments relative to any such examination to the Commissioner, as, in the judgment of the Commissioner, reasonably bear upon the extent to which a mortgage lender is complying with the requirements of fair lending laws and helping to meet the mortgage loan credit needs of communities in the Commonwealth.

MLCI examination procedures were used to evaluate Shamrock's community investment performance. These procedures utilize two performance tests: the Lending Test and the Service Test. This evaluation considered Shamrock's lending and community development activities for the period of January 2007 through December 2008, unless otherwise noted. The data and applicable timeframes for the Lending Test and the Service Test are discussed below.

The Lending Test evaluates the Mortgage Lender's community investment performance pursuant to the following five criteria: geographic distribution of loans, lending to borrowers of different incomes, innovative and flexible lending practices, fair lending, and loss of affordable housing. The MLCI evaluation includes an analysis of the mortgage loans reportable under the Home Mortgage Disclosure Act ("HMDA") for 2007 and 2008. The residential loan data was obtained from the Loan Application Registers ("LAR") maintained by Shamrock pursuant to HMDA. The LAR contains data about home purchase and home improvement loans, including refinancing, on one- to four-family and multifamily (five or more units) properties.

Home mortgage lending for 2007 and 2008 is presented in the following tables: geographic distribution, lending to borrowers of different incomes and the minority application flow. Comparative analysis is provided for the mortgage lender's 2007 lending performance as this is the most recent year for which aggregate HMDA lending data is available. The aggregate lending data is used for comparison purposes within the evaluation and is a measure of loan demand. It includes lending information from all HMDA reporting lenders which originated loans in Massachusetts. Home mortgage lending data for 2008 is referenced in the narrative to illustrate trends in Shamrock's lending data.

In addition to gathering and evaluating statistical information relative to a mortgage lender's loan volume, the MLCI examination also reflects an in depth review of the entity's mortgage lending using qualitative analysis, which includes, but is not limited to: an assessment of the suitability and sustainability of the mortgage lender's loan products by reviewing the lender's internally maintained records of delinquencies and defaults as well as information publicly available through the Federal Reserve Banks and through local Registries of Deeds and through other sources available to the examination team. The examination included inspection of individual loan files for review of compliance with consumer protection provisions and scrutiny of these files for the occurrence of disparate treatment based on a prohibited basis.

The Service Test evaluates the mortgage lender's record of helping to meet mortgage credit needs by analyzing the availability and effectiveness of a mortgage lender's systems for delivering mortgage loan products, the extent and innovativeness of its community development services, and, if applicable, loss mitigation services to modify loans and/or efforts to keep delinquent home borrowers in their homes.

MORTGAGE LENDER'S MLCI RATING: This Mortgage Lender is rated "Satisfactory"

This "Satisfactory" rating is based upon:

- The geographic distribution of the lender's loans reflects an adequate dispersion in low- and moderate-income census tracts.
- The distribution of borrowers reflects, given the demographics of Massachusetts, an excellent record of serving the credit needs among individuals of different income levels, including low- and moderate-income.
- The mortgage lender offers flexible lending programs to the customers it serves.
- The mortgage lender has a limited number of Community Development services.
- Fair lending policies and practices are considered reasonable. No complaints were received during the evaluation period.

PERFORMANCE CONTEXT

Description of Mortgage Lender

Shamrock was incorporated in Rhode Island on July 19, 1989, for the principle purpose of providing financial, mortgage broker and lender services to customers, primarily in the eastern United States. The mortgage lender's office is located at 75 Newman Avenue, East Providence, Rhode Island. Shamrock was granted a mortgage broker license by the Division in 1992 and operates throughout Massachusetts. Shamrock was granted a mortgage broker and lender license (MC3303) by the Division on February 20, 2004. The company is also licensed by the States of Connecticut, Florida, Maine, New Hampshire, New York, Rhode Island, and Virginia.

Shamrock currently operates as a full-service mortgage lender and broker providing all types of residential financing. All underwriting and major functions in the loan process are centralized at the main office. Approved loans are funded through a warehouse line of credit with either Colonial Bank or Texas Capital Bank and are generally sold, on a servicing-released basis, to secondary market investors such as Bank of America, CitiMortgage, Wells Fargo, Sun Trust Mortgage, Chase, GMAC Bank and Flagstar Bank. Shamrock's business development relies primarily on referrals, repeat customers, internet and limited print advertising to facilitate loan originations.

The lender is a Direct Endorsed lender for the Federal Housing Administration and the Veteran's Administration.

Currently, Shamrock has 30 full time employees including management, loan officers and support staff. Among the Lender's staff are individuals who are bilingual in Spanish and Portuguese, who assist non-English speaking customers.

Shamrock moved its main office in March 2008 from its Waterman Avenue location to its new location on Newman Avenue in East Providence. For the examination period, 2007 and 2008, Shamrock originated 341 loans totaling \$80 million in Massachusetts.

Demographic Information

The MLCI regulation requires mortgage lenders to be evaluated on their performance within the Commonwealth of Massachusetts. Demographic data is provided below to offer contextual overviews of economic climate along with housing and population characteristics for the Commonwealth of Massachusetts.

DEMOGRAPHIC INFORMATION*						
Demographic Characteristics	#	Low % of #	Moderate % of #	Middle % of #	Upper % of #	N/A
Geographies (Census Tracts)	1,361	8.4	21.7	46.1	23.4	0.4
Population by Geography	6,349,097	5.8	20.5	47.6	26.0	0.1
Owner-Occupied Housing by Geography	1,508,248	1.6	12.8	54.0	31.6	0.0
Family Distribution by Income Level	1,587,537	20.5	17.7	22.3	39.5	0.0
Distribution of Low and Moderate Income Families throughout AA Geographies	606,419	10.0	29.4	46.2	14.4	0.0
Median Family Income		\$65,318	Median Housing Value		\$209,519	
2007 HUD Adjusted Median Family Income		\$76,075	Unemployment Rate		7.7%**	
Households Below Poverty Level		9.8%				

*Source: PCI Corporation Inc., CRA Wiz, Data Source: 2000 US Census

**as of 2/09

Based on 2000 Census data, the Commonwealth of Massachusetts has a total population of just over 6.3 million people and a total of 2.6 million housing units. Of the total housing units, 1.5 million or 57.5 percent are owner-occupied, 935,332 or 35.7 percent are rental-occupied, and 6.8 percent are vacant units.

There are 2.4 million households in the Commonwealth with a median household income of \$53,686 according to the 2000 Census. Over 40 percent of the households are classified as low and moderate-income. In addition, 9.8 percent of the total number of households are living below the poverty level. Individuals in these categories may find it challenging to qualify for traditional mortgage loan products.

Households that are families total slightly over 1.5 million. Of all family households, 20.5 percent are low income, 17.7 percent are moderate income, 23.3 percent are middle income, and 39.5 percent are upper income. The median family income according to the 2000 census was \$65,318. The Housing and Urban Development ("HUD") adjusted median family income is \$76,075. The adjusted median family income is updated yearly and takes into account inflation and other economic factors.

The Commonwealth of Massachusetts contains 1,361 census tracts. Of these, 114 or 8.4 percent are low-income; 295 or 21.7 percent are moderate-income; 628 or 46.1 percent are middle-income; 319 or 23.4 percent are upper-income; and 5 or 0.4 are NA or have no income designation. The five census tracts with no income designation are located in Bridgewater (a correctional facility), Boston (islands in Boston Harbor), Amherst (University of Massachusetts campus), Harvard (Fort Devens), and Grafton (Tufts Veterinary School). These census tracts contain no housing units and will not be included in this evaluation since they provide no lending opportunities.

The median housing value for Massachusetts was \$209,519 according to the 2000 Census. Recent figures from the Warren Group, publishers of the Banker and Tradesman, show that the median price for a single-family dropped 11.6 percent from \$345,000 in 2007 to \$305,000 in 2008, a five-year low. Fluctuating housing values have a direct effect on the types of financial products adequate for homeowners and property buyers.

The unemployment rate for the Massachusetts as of February 2009 was 7.7 percent. This represents an increase from the end of 2008 when the unemployment rate stood at 6.4 percent, up from the 4.5 percent at the end of 2007. Employment rates would tend to affect a borrower's ability to remain current on mortgage loan obligations and also correlates to delinquency and default rates.

CONCLUSIONS WITH RESPECT TO PERFORMANCE TESTS

LENDING TEST

Shamrock's Lending Test performance was rated an overall "Satisfactory." Shamrock's lending efforts are rated under the five performance criteria: Geographic Distribution, Borrower Characteristics, Innovative or Flexible Lending Practices, Fair Lending Policies and Procedures, and Loss of Affordable Housing. The following information details the data compiled and reviewed, as well as conclusions on the mortgage lending of Shamrock.

I. Geographic Distribution

The geographic distribution of loans was reviewed to assess how Shamrock is addressing the credit needs throughout the Commonwealth of Massachusetts' low-, moderate-, middle-, and upper-income census tracts.

The mortgage lender's geographic distribution of loans reflects an adequate dispersion of loans in the Commonwealth.

The following table presents Shamrock's HMDA reportable loans as well as the 2007 aggregate data (excluding Shamrock). In addition, the table also reflects the percentage of owner-occupied housing units in each of the census tract income categories.

Shamrock's distribution of lending in the Commonwealth when compared to the demographics and aggregate lending data was adequate. The dispersion of lending in the Commonwealth includes low- and moderate-income geographies. The table below shows the distribution of HMDA-reportable loans by census tract income.

Distribution of HMDA Loans by Income Category of the Census Tract								
Census Tract Income Level	% Total Owner-Occupied Housing Units	Shamrock 2007		Aggregate Lending Data (% of #) 2007	Shamrock 2008		Shamrock Total	
		#	%		#	%	#	%
Low	1.6	8	4.6	2.7	2	1.2	10	2.9
Moderate	12.8	28	16.0	16.1	31	18.7	59	17.3
Middle	54.0	101	57.7	53.2	96	57.8	197	57.8
Upper	31.6	38	21.7	28.0	37	22.3	75	22.0
Total	100.0	175	100.0	100.0	166	100.0	341	100.0

Source: 2007 and 2008 HMDA Data and 2000 U.S. Census

As reflected in the table above, the largest share of the residential loans was originated in middle-income census tracts. This is expected given that 54.0 percent of the area's owner-occupied housing units are in the middle-income census tracts. Shamrock's lending in low-income tracts was well above the aggregate's lending in those tracts in 2007. Shamrock originated 4.6 percent of its loans in low-income tracts compared to the aggregate which originated 2.7 percent. Shamrock's lending in moderate-income census tracts at 16 percent was equivalent to the aggregate at 16.1 percent.

While no aggregate data is yet available for 2008, Shamrock has seen a slight decline in the volume of total originations from 175 in 2007 to 166 in 2008. There was also a decline in the lending in low-income tracts but an increase in lending in moderate-income tracts. The decline in lending can be attributed to the decline in home values and sales in the last two years as well as the tightening of credit availability. Overall, the geographic distribution of residential loans reflects a reasonable dispersion throughout the Commonwealth.

II. Borrower Characteristics

The distribution of loans by borrower income levels was reviewed to determine the extent to which the mortgage lender is addressing the credit needs of the Commonwealth's residents. Shamrock has an excellent record of serving the mortgage credit needs of borrowers of different income levels based on the areas' demographics and a comparison to aggregate lending data in Massachusetts.

The following table shows, by number, HMDA reportable loans to low, moderate, middle and upper-income borrowers in comparison to the aggregate and the percentage of total families within the Commonwealth in each respective income group.

Distribution of HMDA Loans by Borrower Income								
Median Family Income Level	% Families	Shamrock 2007		Aggregate Lending Data (% of #) 2007	Shamrock 2008		Shamrock Total	
		#	%		#	%	#	%
Low	20.5	16	9.2	4.1	10	6.0	26	7.7
Moderate	17.7	70	40.0	15.8	49	29.5	119	34.9
Middle	22.3	50	28.6	25.0	66	39.8	116	34.0
Upper	39.5	30	17.1	39.6	40	24.1	70	20.5
NA*	0.0	9	5.1	15.5	1	0.6	10	2.9
Total	100.0	175	100.0	100.0	166	100.0	341	100.0

*Source: 2007 and 2008 HMDA Data and 2000 U.S. Census, * Income Not Available*

As shown in the above table, the lender's volume of lending to moderate-income borrowers accounted for the highest proportion of total loans, with 40.0 percent originated in 2007 by Shamrock. The strong percentage of lending to moderate-income borrowers is excellent given the area's demographics and was also significantly higher than the aggregate's lending in those areas. Lending to moderate-income borrowers far exceeds the aggregate's lending to moderate-income borrowers at 15.8 percent. The proportion of total loans to middle-income borrowers was comparable to the percentage of families in those income tracts, while the percentage of loans originated to upper-income borrowers was below the percentage of upper-income families. Lending to low-income borrowers at 9.2 percent was also notable considering it exceeded the aggregate lending at 4.1 percent.

Shamrock's lending performance in 2008 decreased compared to that of 2007. However, in 2008 the Mortgage Lender continued to originate at a reasonable level to low and moderate-income borrowers.

III. Innovative or Flexible Lending Practices

Shamrock offers innovative or flexible lending products, which are provided in a safe and sound manner to address the credit needs of low- and moderate-income individuals or geographies.

The lender is direct endorsed by HUD to underwrite FHA insured mortgage. The variety of FHA products offered by Shamrock provides competitive interest rates and smaller down payments for low- and moderate-income first time homebuyers and existing homeowners.

Shamrock offers products through MassHousing, which meet the needs of low- and moderate-income individuals and geographies, including loans to assist first-time homebuyers and loans to help revitalize distressed areas.

My Community Mortgage Program – This program offers financing to low- and moderate-income homebuyers and refinancing options for existing homeowners by offering little to no downpayments and competitive fixed rate financing. The program also requires pre- and post-purchase homebuyer education. For the period under review, Shamrock originated 7 loans in Massachusetts under the My Community Mortgage Program totaling \$1.5 million.

USDA Home Loans - Are offered in rural areas as determined by the United States Department of Agriculture (USDA). The USDA's mission is to help lower income households obtain home loans at reasonable mortgage rates. These loans offer many advantages to qualified borrowers such as 100% financing, no monthly mortgage insurance and no asset or automatic reserve requirements. Shamrock offers and has closed USDA loans in Rhode Island but has not closed any in Massachusetts as of this evaluation.

IV. Fair Lending

The Division examines a mortgage lender's fair lending policies and procedures pursuant to Regulatory Bulletin 1.3-103 and Regulatory Bulletin 5.3-101. The mortgage lender's compliance with the laws relating to discrimination and other illegal credit practices was reviewed, including the Fair Housing Act and the Equal Credit Opportunity Act. The review included, but was not limited to, review of written policies and procedures, interviews with mortgage lender personnel, and individual file review.

Shamrock's compliance with the laws relating to discrimination and other illegal credit practices was reviewed. Shamrock has established fair lending policies which outline the steps to ensure that all applicants are treated in a fair manner. No evidence of discriminatory or other illegal credit practices were identified.

The fair lending review was conducted in accordance the with Federal Financial Institutions Examination Council (FFIEC) Interagency Fair Lending Examination Procedures. Shamrock has a written Fair Lending Policy. Included in this policy are the mortgage lender's efforts to eliminate discrimination in all aspects of lending, as well as to provide guidance to Shamrock employees on how to comply with fair lending policies and procedures. Shamrock provides fair lending training to all employees at least annually along with other applicable compliance training. Staff members are also notified of regulatory changes and updates through memoranda.

Currently, Shamrock has 30 full-time employees including management, loan officers and support staff. Among the Lender's staff are individuals who are bilingual in Spanish and Portuguese, who assist non-English speaking customers. As a result of the bilingual staff, the

lender is able to provide better service to customers of different ethnic backgrounds. All employees are provided with training appropriate to their job description and their responsibilities in fair lending issues. This includes information regarding both technical requirements that come into play, as well as the more substantive and subtle issues related to unintentional discrimination and quality of assistance. Shamrock offers counseling, if necessary, for borrowers who need credit or financial assistance.

Shamrock's second review practice consists of a look at all applications that are slated for denial. Management reviews all loan applications that were not recommended by desktop underwriting for approval. The purpose of the second review is not to conclude if a denial is justified, but to determine if there is some way that credit can be extended.

MINORITY APPLICATION FLOW

Shamrock's Loan Application Registers for 2007 and 2008 were reviewed to determine if the application flow from the different racial and ethnic groups within Shamrock's assessment area was reflective of the area's demographics. Massachusetts contains 6.3 million individuals, 1.2 million or 18.1 percent are minorities. Massachusetts' minority and ethnic population is 0.2 percent Native American, 3.7 percent Asian, 5.0 percent African American, 6.8 percent Hispanic or Latino and 2.4 percent other.

For 2007 and 2008, Shamrock received 355 HMDA reportable loan applications from within the Commonwealth of Massachusetts. Of these applications, 28 or 7.9 percent were received from minority applicants, of which 25 or 89.3 percent resulted in originations. Shamrock received 11 or 3.1 percent of HMDA reportable applications from ethnic groups of Hispanic origin within its assessment area of which all were originated.

Refer to the following table for information on the mortgage lender's minority application flow as well as a comparison to the aggregate lenders throughout the Commonwealth of Massachusetts. The comparison of this data assists in deriving reasonable expectations for the rate of applications the mortgage lender received from minority applicants.

MINORITY APPLICATION FLOW								
RACE	Shamrock 2007		2007 Aggregate Data		Shamrock 2008		Shamrock Total	
	#	%	#	%	#	%	#	%
<i>American Indian/ Alaska Native</i>	0	0.0	1,363	0.3	0	0.0	0	0.0
<i>Asian</i>	5	2.8	13,147	2.6	6	3.4	11	3.1
<i>Black/ African American</i>	8	4.4	24,211	4.8	7	4.0	15	4.2
<i>Hawaiian/Pac Isl.</i>	0	0.0	1,284	0.2	0	0.0	0	0.0
<i>2 or more Minority</i>	0	0.0	364	0.1	0	0.0	0	0.0
<i>Joint Race (White/Minority)</i>	1	0.6	4,186	0.8	1	0.6	2	0.6
Total Minority	14	7.8	44,555	8.8	14	8.0	28	7.9
<i>White</i>	133	73.9	333,561	65.8	129	73.7	262	73.8
<i>Race Not Available</i>	33	18.3	128,633	25.4	32	18.3	65	18.3
Total	180	100.0	506,749	100.0	175	100.0	355	100.0
ETHNICITY								
<i>Hispanic or Latino</i>	8	4.5	27,038	5.3	3	1.7	11	3.1
<i>Not Hispanic or Latino</i>	139	77.2	348,270	68.7	141	80.6	280	78.9
<i>Joint (Hisp/Lat /Not Hisp/Lat)</i>	0	0.0	3,797	0.8	0	0.0	0	0.0
<i>Ethnicity Not Available</i>	33	18.3	127,644	25.2	31	17.7	64	18.0
Total	180	100.0	506,749	100.0	175	100.0	355	100.0

Source: PCI Corporation, CRA Wiz, Data Source: 2000 U.S. Census Data

Shamrock's 2007 performance is just below the aggregate's performance for both racial and ethnic minority applicants. Shamrock received 7.8 percent of their applications from racial minorities while the aggregate received 8.8 percent. The Mortgage Lender also received 4.5 percent from ethnic minorities while the aggregate received 5.3 percent. Although the number of applications slightly decreased in 2008, Shamrock received a higher percentage of applications from racial minorities but received a lower percentage of applications from ethnic minorities.

Shamrock's minority application flow is reasonable when compared to the aggregate's lending performance levels and the demographics of Massachusetts.

V. Loss of Affordable Housing

This review concentrated on the suitability and sustainability of mortgage loans originated by Shamrock by taking into account delinquency and default rates of the mortgage lender and those of the overall marketplace. Information provided by the lender was reviewed as were statistics available on delinquency and default rates for mortgage loans. Additionally, individual mortgage loans were tracked for their status through local Registries of Deeds and other available public records of foreclosure filings.

An extensive review of information and documentation, from both internal and external sources as described above, did not reveal lending practices or products that showed an undue concentration or a systematic pattern of lending, including a pattern of early payment defaults, resulting in the loss of affordable housing units. Further, delinquency rates were found to be consistent with industry averages.

SERVICE TEST

The service test evaluates a mortgage lender's record of helping to meet the mortgage credit needs in the Commonwealth by analyzing both the availability and effectiveness of a mortgage lender's systems for delivering mortgage loan products; the extent and innovativeness of its community development services; and loss mitigation services to modify loans or otherwise keep delinquent home loan borrowers in their homes. Community development services must benefit the Commonwealth or a broader regional area that includes the Commonwealth.

Shamrock's Service Test performance was determined to be adequate and rated "Satisfactory" at this time.

Mortgage Lending Services

The Commissioner evaluates the availability and effectiveness of a mortgage lender's systems for delivering mortgage lending services, pursuant to the following criteria:

- (a) the availability and effectiveness of systems for delivering mortgage lending services (e.g., Internet, telephone solicitation, direct mail) in low- and moderate-income geographies and to low- and moderate-income individuals, including, to the extent applicable, the current distribution of the mortgage lender's branches among low-, moderate-, middle-, and upper-income geographies;
- (b) efforts to work with delinquent home mortgage loan borrowers to facilitate a resolution of the delinquency, including the number of loan modifications, the timeliness of such modifications, and the extent to which such modifications are effective in preventing subsequent defaults or foreclosures; and

(c) the range of services provided in low-, moderate-, middle-, and upper- income geographies and the degree to which the services are tailored to meet the needs of those geographies.

As Shamrock does not routinely service mortgage loans, it would not work directly with delinquent borrowers. Therefore, this review would not include an evaluation of loan mitigation and modification efforts as the mortgage lender would not be accountable for such action. However, as described above, lending practices and products did not show an undue concentration or a systematic pattern of lending resulting in mortgage loans that were not sustainable.

Shamrock receives most of its business from past customers, referrals and the Internet. The mortgage lender's website allows customers to view loan products available and apply online. The mortgage lender is able to print loan documents in Spanish and also has loan officers who can speak Spanish and Portuguese.

Since January 2008 Shamrock has sponsored, manages, produces and directs a weekly two-hour radio show called Real Estate Today. The objective of the show is to educate and inform consumers and real estate and mortgage professionals about current housing market issues. Weekly guests are invited to offer their expertise in assisting consumers in a number of topics related to buying a home, home affordability, reverse mortgages, short sales, foreclosures, home inspections/appraisals, consumer rights, title and insurance. The show has also hosted guests from first-time homebuyer educators, members of US Congress, the Governor's office and home workout specialists.

In early 2008, Shamrock partnered with a local business and launched a bi-weekly free home buying seminar series which offers to consumers of southeastern Massachusetts information about first-time homebuying, refinancing, foreclosure, credit scores and money management education.

Community Development Services

Community development means:

- (a) Mortgage products and other efforts to assist low- and moderate-income individuals to acquire or remain in affordable housing;
- (b) community services targeted to low- and moderate-income individuals;
- (c) Activities that revitalize or stabilize -
 - (1) Low- or moderate-income geographies;
 - (2) Designated disaster areas; or
 - (3) Distressed or underserved nonmetropolitan middle-income geographies designated by the Board of Governors of the Federal Reserve System, the Federal Deposit Insurance Corporation, the Office of the Comptroller of the Currency; or
 - (4) Any other such area as determined by the Commissioner based on -
 - (A) Rates of poverty, unemployment, and population loss; or
 - (B) Population size, density, and dispersion. Activities revitalize and stabilize geographies designated based on population size, density, and dispersion if they help to meet essential community and economic development needs, including needs of low- and moderate-income individuals.

A community development service is a service that:

- (a) has as its primary purpose community development; and
- (b) is related to the provision of financial services, including technical services

The Commissioner evaluates community development services pursuant to the following criteria:

- (a) the extent to which the mortgage lender provides community development services; and
- (b) the innovativeness and responsiveness of community development services.

The President of Shamrock Financial is on the Board of Directors, the Fundraising Committee and a Sponsor for the Newman YMCA in Seekonk. He is also a Sponsor for the East Providence Boys and Girls Club, which services parts of southeastern Massachusetts.

A loan officer is the Treasurer and on the Board of Directors of A Wish Come True, Inc., which is a non-profit organization that grants wishes to children with life threatening illnesses living in southeastern Massachusetts and primarily in lower-income areas such as Fall River and New Bedford.

Qualified Investments

A Qualified Investment for the purposes of this MLCI evaluation is a lawful investment, deposit, membership share, or grant that has as its primary purpose community development. The evaluation considered (1) the number of investments and grants, (2) the extent to which community development opportunities have been made available to the institution, and (3) the responsiveness of the institution's community development grants to the assessment area's needs.

Contributions

Shamrock made three qualified donations during calendar years 2007 through May 2009 totaling \$2,290 that went to organizations that promote education, youth programs, health and human services for individuals in need, and economic development throughout the assessment area. The following are examples of organizations that have received benefit from Shamrock's efforts:

Newman YMCA - Headquartered in Seekonk, MA the Newman YMCA has been working to meet the health and social service needs of youth and families throughout the southern Massachusetts region since 1945. The YMCA operates a summer day camp program as well as preschool and after-school child care programs.

Tomorrow Fund – A Not for Profit organization dedicated to helping ease the financial burden of families with children suffering from cancer. The organization offers daily stipends for meals, hospital parking passes, home expense assistance, medical and insurance co-pays and funeral funds on a needs basis.

PERFORMANCE EVALUATION DISCLOSURE GUIDE

Massachusetts General Laws Chapter 255E, Section 8, and 209 CMR 54.00, the Mortgage Lender Community Investment (MLCI) regulation, requires all mortgage lenders to take the following actions within 30 business days of receipt of the MLCI evaluation of their mortgage lender:

- 1) Make its most current MLCI performance evaluation available to the public;
- 2) Provide a copy of its current evaluation to the public, upon request. In connection with this, the Mortgage Lender is authorized to charge a fee which does not exceed the cost of reproduction and mailing (if applicable).

The format and content of the mortgage lender's evaluation, as prepared by its supervisory agency, may not be altered or abridged in any manner. The Mortgage Lender is encouraged to include its response to the evaluation in its MLCI public file.

The Division of Banks will publish the mortgage lender's Public Disclosure on its website no sooner than 30 days after the issuance of the Public Disclosure.